

commissioner may determine. If within six months after the publication of such notice or the giving of notice by him the rightful owner thereof claims the property, it shall be turned over to him upon payment of the expenses incurred in finding the same and the cost of the publication of such notice.

If such property is not claimed within the time provided in this section, the commissioner, if such property is not money, is authorized *if he determines the property to have sufficient value* to have such property sold at public sale after two weeks' published notice thereof in the county wherein such property has been found and in such other newspapers as he may deem advisable. *If the commissioner determines the property to not have sufficient value to justify the cost of publication and the expense of public sale he may destroy the property.*

Sec. 2. [16.0231] **Lost or abandoned property.** *Any lost or abandoned property found in the state capitol group of buildings or on the grounds thereof shall be placed in the custody of the commissioner of administration and disposed of in accordance with Minnesota Statutes, Section 16.022, so far as applicable, except that if the commissioner determines the property to not have sufficient value to justify the cost of publication and the expense of public sale he may destroy the property.*

Approved May 22, 1965.

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#### CHAPTER 677—S. F. No. 1279

*An act relating to taxes on and measured by net income pertaining to the treatment of certain stock options; repealing Minnesota Statutes 1961, Section 290.078.*

Be it enacted by the Legislature of the State of Minnesota:

Section 1. [290.0781] **Income tax; certain stock options.** Any person as defined in section 290.01, subdivision 2, who issues, receives or exercises any qualified stock option or restricted stock option or who is a party to any employee stock purchase plan, shall have the tax consequences of such participation determined in accordance with the provisions of sections 421 through 425 of the Internal Revenue Code of 1954 as amended.

The commissioner may adopt appropriate regulations implementing the provisions of this section.

**Changes or additions indicated by italics, deletions by strikeout.**

Sec. 2. Minnesota Statutes 1961, Section 290.078, is hereby repealed.

Sec. 3. The provisions of this act are applicable to taxable years beginning after December 31, 1964.

Approved May 22, 1965.

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CHAPTER 678—S. F. No. 1441

*An act relating to county planning and zoning activities; amending Minnesota Statutes 1961, Section 394.33, as amended.*

Be it enacted by the Legislature of the State of Minnesota:

Section 1. Minnesota Statutes 1961, Section 394.33, as amended by Laws 1963, Chapter 692, Section 7, is amended to read:

**394.33 County; zoning; relationship with town.** The governing body of any ~~township~~ *town* may continue to exercise the authority to plan and zone as provided by law, but after the adoption of official controls for a county or portion thereof by the board of county commissioners no ~~township~~ *town* shall enact official controls inconsistent with the standards prescribed in the official control adopted by the board. *Nothing in this section shall limit any town's power to zone more restrictively than provided in the controls adopted by the county.*

Approved May 22, 1965.

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CHAPTER 679—S. F. No. 1452

[Coded]

*An act relating to the state college board; conferring certain powers on said board and certain governmental subdivisions of the state with reference to the federal economic opportunity act; appropriating moneys.*

Be it enacted by the Legislature of the State of Minnesota:

Section 1. **[136.501] State colleges; employment of stu-**

**Changes or additions indicated by italics, deletions by ~~strikeout~~.**